

**16-10a-1533.5 Transfer to another state.**

- (1) A domestic corporation may transfer to or domesticate in a jurisdiction other than this state if:
  - (a) that jurisdiction permits the transfer to or domestication of the corporation in the jurisdiction;  
and
  - (b) the transfer is approved by the shareholders as provided in the corporation's bylaws or, if the bylaws do not so provide, by all of the shareholders.
- (2)
  - (a) A domestic corporation transfers to or domesticates in a jurisdiction other than this state by delivering to the division for filing articles of transfer meeting the requirements of Subsection (2)(b).
  - (b) Articles of transfer shall state:
    - (i) the name of the corporation;
    - (ii) the date of filing of the corporation's original articles of incorporation with the division;
    - (iii) the jurisdiction to which the corporation is to be transferred or in which it is to be domesticated;
    - (iv) the future effective date, which shall be a date certain, of the transfer or domestication if it is not to be effective upon the filing of the articles of transfer;
    - (v) that the transfer or domestication has been approved by the shareholders;
    - (vi) that the existence of the corporation as a domestic corporation of this state shall cease when the articles of transfer become effective;
    - (vii) the agreement of the corporation that it may be served with process in this state in any proceeding for enforcement of any obligation of the corporation arising while it was a corporation under the laws of this state; and
    - (viii) if the corporation does not apply for authority to transact business in this state as a foreign corporation pursuant to Section 16-10a-1503, the address to which a copy of service of process may be made under Subsection (2)(b)(vii).
- (3) When the articles of transfer are filed with the division, or upon the future, delayed effective date of the articles of transfer, and after payment to the division of the fees prescribed under this chapter, the corporation shall cease to exist as a domestic corporation of this state. Thereafter, a certificate of the division as to the transfer is prima facie evidence of the transfer or domestication by the corporation out of this state.
- (4) Transfer or domestication of a corporation out of this state in accordance with this section and the resulting cessation of its existence as a domestic corporation of this state may not be considered to affect:
  - (a) an obligation or liability of the corporation incurred before the transfer or domestication or the personal liability of any person incurred before the transfer or domestication, including, any taxes owing to this state; or
  - (b) the choice of law applicable to the corporation with respect to matters arising before the transfer or domestication.

Enacted by Chapter 184, 2012 General Session